

ECONOMIC DEVELOPMENT



The RiverPlace Phase I and Phase II projects have provided significant public improvements to the Reedy River waterfront including the fountain (shown above). The developments supported additional economic growth in the Central Business District and West End.



SOUTH CAROLINA CHILDREN'S THEATER

| | | | |
|---------------------|-----------------------------|---------------------|------------------------------------|
| Department: | <u>ECONOMIC DEVELOPMENT</u> | Contact Person/Ext: | <u>NANCY WHITWORTH/4402</u> |
| Status of Project: | <u>CONTINUATION</u> | Start/Finish Dates: | <u>JULY 2003</u> <u>DEC 2007</u> |
| City Council Goals: | <u>4,6</u> | Project Number: | <u>ED 3412</u> |

Project Description:

This project provides funding used for assessment, acquisition, and demolition/cleanup of a site for resale to the Children's Theater to develop a permanent facility.

Project Justification (Including Relationship to City Strategic Plan Goals/Objectives):

This program facilitates the cleanup and redevelopment of a significant site as part of the adopted West End Revitalization Plan and the Downtown Master Plan - Southwest Sector, and allows the South Carolina Children's Theater to remain in the West End, consistent with the City's vision for an arts and entertainment district. Some funds will be reimbursed through the proceeds of the resale of the property.

Method for Estimating Cost:

Informal cost estimate.

Project Status (As of January 1, 2007):

Project is on hold.

| PROJECT ITEMS | FUNDING TO-DATE | FY 07/08 COST | FY 08/09 COST | FY 09/10 COST | FY 10/11 COST | FY 11/12 COST | TOTAL PROJECT COST |
|--------------------------------|------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------------|
| Planning/Design | \$20,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$20,000 |
| Site Acquisition Costs | \$322,101 | \$0 | \$0 | \$0 | \$0 | \$0 | \$322,101 |
| Improvements | \$220,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$220,000 |
| Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Management | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL PROJECT COST | \$562,101 | \$0 | \$0 | \$0 | \$0 | \$0 | \$562,101 |
| PROJECT FUNDING SOURCES (LIST) | FUNDING TO-DATE | FY 07/08 EST. FUNDS | FY 08/09 EST. FUNDS | FY 09/10 EST. FUNDS | FY 10/11 EST. FUNDS | FY 11/12 EST. FUNDS | TOTAL PROJECT FUNDING |
| West End Tax Increment Fund | \$562,101 | \$0 | \$0 | \$0 | \$0 | \$0 | \$562,101 |
| TOTAL PROJECT FUNDING | \$562,101 | \$0 | \$0 | \$0 | \$0 | \$0 | \$562,101 |
| OPERATIONAL COSTS | | | | | | | |
| Operating Impact | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Cumulative Operating Impact | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

PIAZZA BERGAMO

| | | | |
|---------------------|-----------------------------|---------------------|------------------------------------|
| Department: | <u>ECONOMIC DEVELOPMENT</u> | Contact Person/Ext: | <u>MARY DOUGLAS NEAL/4403</u> |
| Status of Project: | <u>CONTINUATION</u> | Start/Finish Dates: | <u>JULY 2005</u> <u>JUN 2008</u> |
| City Council Goals: | <u>6</u> | Project Number: | <u>ED 3425</u> |

Project Description:

Expansion of the public area of the Piazza Bergamo to enhance the view from Main Street and facilitate the Plaza's use by tenants of abutting buildings, their customers and clients, and the general public at large. The project is a commitment per development agreement executed by the City. It will reposition and update this important public gathering space.

Project Justification (Including Relationship to City Strategic Plan Goals/Objectives):

The improvements are intended to ensure that the Piazza meets its maximum potential for public use through design. Improvements will make the space more comfortable for the public through additions of more seating, more shade, and better circulation.

Method for Estimating Cost:

Informal cost estimate.

Project Status (As of January 1, 2007):

Council has reviewed the concept plan. However, final plans need to be completed and coordinated with surrounding development.

| PROJECT ITEMS | FUNDING TO-DATE | FY 07/08 COST | FY 08/09 COST | FY 09/10 COST | FY 10/11 COST | FY 11/12 COST | TOTAL PROJECT COST |
|--------------------------------|------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------------|
| Planning/Design | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Site Acquisition Costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Improvements | \$500,000 | \$600,000 | \$0 | \$0 | \$0 | \$0 | \$1,100,000 |
| Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Management | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL PROJECT COST | \$500,000 | \$600,000 | \$0 | \$0 | \$0 | \$0 | \$1,100,000 |
| PROJECT FUNDING SOURCES (LIST) | FUNDING TO-DATE | FY 07/08 EST. FUNDS | FY 08/09 EST. FUNDS | FY 09/10 EST. FUNDS | FY 10/11 EST. FUNDS | FY 11/12 EST. FUNDS | TOTAL PROJECT FUNDING |
| Property Sales | \$160,000 | (\$70,000) | \$0 | \$0 | \$0 | \$0 | \$90,000 |
| Capital Projects Fund | \$340,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$340,000 |
| CBD Tax Increment Fund | \$0 | \$670,000 | \$0 | \$0 | \$0 | \$0 | \$670,000 |
| TOTAL PROJECT FUNDING | \$500,000 | \$600,000 | \$0 | \$0 | \$0 | \$0 | \$1,100,000 |
| OPERATIONAL COSTS | | | | | | | |
| Operating Impact | | \$0 | \$1,200 | \$1,260 | \$1,323 | \$1,389 | \$5,172 |
| Cumulative Operating Impact | | \$0 | \$1,200 | \$2,460 | \$3,783 | \$5,172 | \$5,172 |
| FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Additional Operating Costs:

OMB estimate of operating costs relating to ongoing maintenance for improvements at Piazza Bergamo.

RENAISSANCE PLACE

| | | | |
|---------------------|-----------------------------|---------------------|------------------------------------|
| Department: | <u>ECONOMIC DEVELOPMENT</u> | Contact Person/Ext: | <u>TRACY DOZIER/5723</u> |
| Status of Project: | <u>CONTINUATION</u> | Start/Finish Dates: | <u>JULY 2006</u> <u>DEC 2008</u> |
| City Council Goals: | <u>5,6</u> | Project Number: | <u>ED 3428</u> |

Project Description:

The Renaissance Place development shall be a functional, mixed-use development. It is projected to contain 46 residential units in Phase 1, which shall be developed in two buildings within the initial phase, and a total residential build-out not to exceed 148 residential units, as well as a minimum of 29,000 square feet of commercial development. The amount of commercial development may expand if the market and infrastructure support more square footage.

Project Justification (Including Relationship to City Strategic Plan Goals/Objectives):

This project is consistent with the Pleasantburg Corridor Revitalization Plan.

Method for Estimating Cost:

Estimated costs per approved development agreement: \$125,000 signalized intersection designed with mast arms and \$80,000 for landscaping and streetscaping. In addition, there is a commitment of \$375,000 for sanitary sewer improvements.

Project Status (As of January 1, 2007):

Project has been annexed into the City.

| PROJECT ITEMS | FUNDING TO-DATE | FY 07/08 COST | FY 08/09 COST | FY 09/10 COST | FY 10/11 COST | FY 11/12 COST | TOTAL PROJECT COST |
|--|------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------------|
| Planning/Design | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Site Acquisition Costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Improvements | \$455,000 | \$50,000 | \$75,000 | \$0 | \$0 | \$0 | \$580,000 |
| Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Management | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL PROJECT COST | \$455,000 | \$50,000 | \$75,000 | \$0 | \$0 | \$0 | \$580,000 |
| PROJECT FUNDING SOURCES (LIST) | FUNDING TO-DATE | FY 07/08 EST. FUNDS | FY 08/09 EST. FUNDS | FY 09/10 EST. FUNDS | FY 10/11 EST. FUNDS | FY 11/12 EST. FUNDS | TOTAL PROJECT FUNDING |
| Sanitary Sewer Fund | \$0 | \$50,000 | \$75,000 | \$0 | \$0 | \$0 | \$125,000 |
| G.O. Bond/Refunding - 2001 | \$55,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$55,000 |
| Greenville Local Development Corporation | \$150,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$150,000 |
| TOTAL PROJECT FUNDING | \$205,000 | \$50,000 | \$75,000 | \$0 | \$0 | \$0 | \$330,000 |
| OPERATIONAL COSTS | | | | | | | |
| Operating Impact | | \$1,200 | \$1,260 | \$1,323 | \$1,389 | \$1,459 | \$6,631 |
| Cumulative Operating Impact | | \$1,200 | \$2,460 | \$3,783 | \$5,172 | \$6,631 | \$6,631 |
| FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Additional Operating Costs:

OMB estimate of operating costs relating to ongoing maintenance for improvements at Renaissance Place.

SOUTH FINANCIAL - PROJECT POGO

| | | | |
|---------------------|-----------------------------|---------------------|-----------------------------------|
| Department: | <u>ECONOMIC DEVELOPMENT</u> | Contact Person/Ext: | <u>NANCY WHITWORTH/4402</u> |
| Status of Project: | <u>CONTINUATION</u> | Start/Finish Dates: | <u>APR 2006</u> <u>DEC 2011</u> |
| City Council Goals: | <u>5</u> | Project Number: | <u>ED 3429</u> |

Project Description:

A Memorandum of Understanding has been signed between the City of Greenville and South Financial to partner in an economic development project, known as "Project POGO" to establish a South Financial Corporate Headquarters Campus in the City of Greenville (after the annexation of land.) South Financial will invest not less than \$100,000,000, and the City of Greenville and State of South Carolina will provide funding for infrastructure improvements and tax incentives. This project is anticipated to create 600 new jobs within the city limits.

Project Justification (Including Relationship to City Strategic Plan Goals/Objectives):

This economic development project would be directly and substantially beneficial to the City, other taxing entities having a tax base in the City, and the citizens and residents. The project would directly and indirectly benefit the general public welfare and serve a public purpose of the City by providing services, employment, and or other public benefits not otherwise provided locally.

Method for Estimating Cost:

Per Resolution 2006-10, the City agrees to provide funding up to an amount not to exceed \$2,750,000 for the costs of designing, constructing, improving or expanding the public infrastructure associated with the project.

Project Status (As of January 1, 2007):

Property has been annexed into the City and construction is underway.

| PROJECT ITEMS | FUNDING TO-DATE | FY 07/08 COST | FY 08/09 COST | FY 09/10 COST | FY 10/11 COST | FY 11/12 COST | TOTAL PROJECT COST |
|--|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|
| Planning/Design | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Site Acquisition Costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Improvements | \$2,608,700 | \$141,300 | \$0 | \$0 | \$0 | \$0 | \$2,750,000 |
| Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Management | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL PROJECT COST | \$2,608,700 | \$141,300 | \$0 | \$0 | \$0 | \$0 | \$2,750,000 |
| PROJECT FUNDING SOURCES (LIST) | FUNDING TO-DATE | FY 07/08 EST. FUNDS | FY 08/09 EST. FUNDS | FY 09/10 EST. FUNDS | FY 10/11 EST. FUNDS | FY 11/12 EST. FUNDS | TOTAL PROJECT FUNDING |
| Property Sales | \$636,700 | \$141,300 | \$0 | \$0 | \$0 | \$0 | \$778,000 |
| Greenville Local Development Corporation | \$300,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$300,000 |
| Greenville Water Commission | \$0 | \$172,000 | \$0 | \$0 | \$0 | \$0 | \$172,000 |
| State Grants | \$0 | \$1,500,000 | \$0 | \$0 | \$0 | \$0 | \$1,500,000 |
| TOTAL PROJECT FUNDING | \$936,700 | \$1,813,300 | \$0 | \$0 | \$0 | \$0 | \$2,750,000 |
| OPERATIONAL COSTS | | | | | | | |
| Operating Impact | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Cumulative Operating Impact | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

MCBEE STATION PROJECT

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|---------------------|--|---------------------|--------------------------------------|
| Department: | <u>ECONOMIC DEVELOPMENT/PUBLIC WORKS</u> | Contact Person/Ext: | <u>J. POOL/4495, P. LINDSAY/4593</u> |
| Status of Project: | <u>CONTINUATION</u> | Start/Finish Dates: | <u>JAN 2006 JUN 2007</u> |
| City Council Goals: | <u>4,6</u> | Project Number: | <u>ED 3427</u> |

Project Description:

McBee Station is a mixed-use development on 13 acres, located between McBee Avenue and Broad Street, just outside of the Central Business District (CBD). The project consists of 83,406 square feet of retail, 45,009 feet of condominiums, and 192 apartment units. The grocery store and box retail store will face the interior of the project, overlooking a 514-space, bi-level parking deck. Parking on the lower level will be reserved for residents of the apartments, with retail parking on the upper level. Total parking for the development, both on and off site, totals 705 spaces. To provide additional access to the project, David Francis Court will be a new public street connecting East McBee Avenue to East Broad Street on the eastern boundary of the project.

This project will require that extensive off-site underground (i.e., stormwater and sanitary sewer) and surface infrastructure (i.e., streetscape components including but not limited to on-street parking, sidewalk, landscaping, pedestrian level lighting, and traffic signals) improvements be made within the public rights-of-ways surrounding the site.

Project Justification (Including Relationship to City Strategic Plan Goals/Objectives):

McBee Station effectively meets the City's goal of continuing retail and residential activity downtown outside of the CBD. The project will provide a showcase for mixed use, urban development in downtown Greenville, and is in accord with the Downtown Sector plan. A high quality, full-size grocery store is badly needed downtown, and is made increasingly necessary by the growing residential population in the CBD. The box retail, and an office supply store will also fill a retail need. The provision of 192 rental apartments, the first rental units built downtown in a number of years, will increase the supply of reasonably priced housing downtown. Stormwater and sewer improvements along McBee and Broad Streets are badly needed to correct inflow and infiltration problems and increase capacity. The provision of sidewalks along Broad Street will provide an additional pedestrian connection to Cleveland Park, in addition to serving the needs of the project.

Method for Estimating Cost:

Engineering estimate.

Project Status (As of January 1, 2007):

Work is ongoing on the stormwater, sewer, and road improvements. Design is underway on streetscape improvements. The retail anchors are anticipated to open in May/June 2007.

(McBee Station Continued)

| PROJECT ITEMS | FUNDING TO- DATE | FY 07/08 COST | FY 08/09 COST | FY 09/10 COST | FY 10/11 COST | FY 11/12 COST | TOTAL PROJECT COST |
|--|---------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------------|
| Planning/Design | \$48,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$48,000 |
| Site Acquisition Costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Improvements | \$2,152,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,152,000 |
| Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Management | \$150,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$150,000 |
| TOTAL PROJECT COST | \$2,350,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,350,000 |
| PROJECT FUNDING SOURCES (LIST) | FUNDING TO- DATE | FY 07/08 EST. FUNDS | FY 08/09 EST. FUNDS | FY 09/10 EST. FUNDS | FY 10/11 EST. FUNDS | FY 11/12 EST. FUNDS | TOTAL PROJECT FUNDING |
| Stormwater Revenue Bond - 2001 | \$647,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$647,500 |
| General Fund Transfer | \$774,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$774,500 |
| Greenville Local Development Corporation | \$500,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$500,000 |
| General Obligation Bond - 2003 | \$428,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$428,000 |
| TOTAL PROJECT FUNDING | \$2,350,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,350,000 |
| OPERATIONAL COSTS | | | | | | | |
| Operating Impact | | \$9,600 | \$10,080 | \$10,584 | \$11,113 | \$11,669 | \$53,046 |
| Cumulative Operating Impact | | \$9,600 | \$19,680 | \$30,264 | \$41,377 | \$53,046 | \$53,046 |
| FTEs Added | | 0.25 | 0.00 | 0.00 | 0.00 | 0.00 | 0.25 |
| Cumulative FTEs Added | | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |

Additional Operating Costs:

OMB estimate of operating costs relating to ongoing maintenance for improvements at McBee Station include 0.25 laborer to maintain streetscaping and landscaping installed.

CAROLINA FIRST CENTER RENOVATIONS

| | | | |
|---------------------|--|---------------------|-----------------------------------|
| Department: | <u>ECONOMIC DEVELOPMENT/PUBLIC WORKS</u> | Contact Person/Ext: | <u>WARREN ROWE/4358</u> |
| Status of Project: | <u>CONTINUATION</u> | Start/Finish Dates: | <u>DEC 2004</u> <u>FEB 2008</u> |
| City Council Goals: | <u>5</u> | Project Number: | <u>ED 3418</u> |

Project Description:

Phase I Renovations at the Carolina First Center (CFC), to include new entrance hall, a new entrance plaza, landscaping, a new pedestrian concourse along Hall C, ADA-related upgrades, and a renovated/enlarged Hall B.

Project Justification (Including Relationship to City Strategic Plan Goals/Objectives):

The project supports economic development in the Upstate as the area transitions from a predominantly textile economy to a new-technology economy. Company headquarters offices, research and development companies and high-tech manufacturing operations - all of which are key to the State's present and future economic development - require an attractive, up-to-date facility for trade shows, business meetings, and supplier/customer training events. Since the CFC was primarily designed to house textile equipment shows, aspects of the facility are dated, inadequate and unsuited for present-day needs. The CFC renovation project will improve the facility's exhibit and meeting space, update its physical plant, and address access and other code-compliance issues while enhancing the entrance and public circulation space, thus making the CFC more attractive to corporate meeting planners and more competitive within the marketplace. Without these improvements, Upstate companies will not be adequately served and Greenville will lose business to facilities in other cities and states.

Method for Estimating Cost:

All cost estimates are based on bid or completed construction costs.

Project Status (As of January 1, 2007):

Approximately \$7 million of work has been completed. Center Plaza was completed in January 2006. Hall A demolition was completed in June 2006. Hall B was completed in January 2007. Contract for Concourse and Entrance Hall to be awarded in March 2007 with project completion scheduled for February 2008.

Other Special Considerations (Future Expansion/Special Features/Etc.):

Some project needs are currently unfunded, including exterior signage required by naming rights agreement, expansion/equipping of kitchen, HVAC equipment replacement and upgrading appearance of the Conference Center. The staff will continue to seek grants, donations and partnerships with area businesses to help address these needs.

(Carolina First Center Continued)

| PROJECT ITEMS | FUNDING TO- DATE | FY 07/08 COST | FY 08/09 COST | FY 09/10 COST | FY 10/11 COST | FY 11/12 COST | TOTAL PROJECT COST |
|--|---------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------------|
| Planning/Design | \$1,200,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,200,000 |
| Site Acquisition Costs | \$1,100,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,100,000 |
| Improvements | \$18,598,339 | \$0 | \$0 | \$0 | \$0 | \$0 | \$18,598,339 |
| Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Management | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL PROJECT COST | \$20,898,339 | \$0 | \$0 | \$0 | \$0 | \$0 | \$20,898,339 |
| PROJECT FUNDING SOURCES (LIST) | FUNDING TO- DATE | FY 07/08 EST. FUNDS | FY 08/09 EST. FUNDS | FY 09/10 EST. FUNDS | FY 10/11 EST. FUNDS | FY 11/12 EST. FUNDS | TOTAL PROJECT FUNDING |
| State Grants | \$7,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$7,000,000 |
| Naming Rights - Bonded | \$3,000,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$3,000,000 |
| Textile Hall - ATME-I | \$1,116,815 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,116,815 |
| Hospitality Tax Fund | \$1,108,540 | \$43,033 | \$0 | \$0 | \$0 | \$0 | \$1,151,573 |
| General Obligation Bond - 2006 | \$373,000 | (\$63,042) | \$0 | \$0 | \$0 | \$0 | \$309,958 |
| Capital Projects Fund | \$200,000 | (\$200,000) | \$0 | \$0 | \$0 | \$0 | \$0 |
| Sunday Alcohol Permits Fund | \$300,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$300,000 |
| General Obligation Bond - 2001 | \$261,559 | \$0 | \$0 | \$0 | \$0 | \$0 | \$261,559 |
| Certificate of Participation - Series 2001 | \$1,395,417 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,395,417 |
| Certificate of Participation - Series 2004 | \$5,054,583 | \$220,009 | \$0 | \$0 | \$0 | \$0 | \$5,274,592 |
| Federal Appropriation - Dept of Justice | \$1,088,425 | \$0 | \$0 | \$0 | \$0 | \$0 | \$1,088,425 |
| TOTAL PROJECT FUNDING | \$20,898,339 | \$0 | \$0 | \$0 | \$0 | \$0 | \$20,898,339 |
| OPERATIONAL COSTS | | | | | | | |
| Operating Impact | | \$0 | \$0 | \$0 | \$0 | \$0 | \$135,000 |
| Cumulative Operating Impact | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

RIVERPLACE PHASE I

| | | | |
|---------------------|--|---------------------|--------------------------|
| Department: | PUBLIC WORKS/ECONOMIC DEVELOPMENT | Contact Person/Ext: | WARREN ROWE/4358 |
| Status of Project: | PENDING CLOSE-OUT | Start/Finish Dates: | FEB 2004 MAR 2007 |
| City Council Goals: | 4,6 | Project Number: | ED 3407 |

Project Description:

Parking garage and public improvements at Riverplace.

Project Justification (Including Relationship to City Strategic Plan Goals/Objectives):

Project part of the overall downtown improvements coinciding with the development of Falls Park.

Method for Estimating Cost:

Construction contract.

Project Status (As of January 1, 2007):

Project is substantially complete. Project closeout and warranty issues remain.

Other Special Considerations (Future Expansion/Special Features/Etc.):

Funding by the Greenville Water system is to be over a five-year period at \$200,000 per year. The City will receive \$200,000 in FY 07/08.

| PROJECT ITEMS | FUNDING TO-DATE | FY 07/08 COST | FY 08/09 COST | FY 09/10 COST | FY 10/11 COST | FY 11/12 COST | TOTAL PROJECT COST |
|--|---------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------------|
| Planning/Design | \$950,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$950,000 |
| Site Acquisition Costs | \$2,030,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,030,000 |
| Improvements | \$10,450,000 | \$200,000 | \$200,000 | \$0 | \$0 | \$0 | \$10,850,000 |
| Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Management | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL PROJECT COST | \$13,430,000 | \$200,000 | \$200,000 | \$0 | \$0 | \$0 | \$13,830,000 |
| PROJECT FUNDING SOURCES (LIST) | FUNDING TO-DATE | FY 07/08 EST. FUNDS | FY 08/09 EST. FUNDS | FY 09/10 EST. FUNDS | FY 10/11 EST. FUNDS | FY 11/12 EST. FUNDS | TOTAL PROJECT FUNDING |
| Certificate of Participation - Series 2001 | \$500,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$500,000 |
| CBD Tax Increment Bond - 2003 | \$8,193,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$8,193,000 |
| CBD Tax Increment Fund | \$2,582,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,582,000 |
| CBD Tax Increment Bond - 2002 | \$950,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$950,000 |
| Greenville Water Commission | \$600,000 | \$200,000 | \$200,000 | \$0 | \$0 | \$0 | \$1,000,000 |
| Capital Projects Fund | \$100,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$100,000 |
| Parking Fund | \$505,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$505,000 |
| TOTAL PROJECT FUNDING | \$13,430,000 | \$200,000 | \$200,000 | \$0 | \$0 | \$0 | \$13,830,000 |
| OPERATIONAL COSTS | | | | | | | |
| Operating Impact | | \$12,075 | \$12,679 | \$13,313 | \$13,978 | \$14,677 | \$66,722 |
| Cumulative Operating Impact | | \$12,075 | \$24,754 | \$38,066 | \$52,045 | \$66,722 | \$66,722 |
| FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Additional Operating Costs:

OMB estimate of operating costs associated with ongoing maintenance costs related to new landscaping and streetscaping installed at RiverPlace.

RIVERPLACE PHASE II

| | | | |
|---------------------|--|---------------------|-----------------------------------|
| Department: | <u>PUBLIC WORKS/ECONOMIC DEVELOPMENT</u> | Contact Person/Ext: | <u>WARREN ROWE/4358</u> |
| Status of Project: | <u>CONTINUATION</u> | Start/Finish Dates: | <u>JAN 2006</u> <u>OCT 2007</u> |
| City Council Goals: | <u>4,6</u> | Project Number: | <u>ED 3423</u> |

Project Description:

The city portion of Riverplace Phase II includes two levels of parking garage and associated artist spaces.

Project Justification (Including Relationship to City Strategic Plan Goals/Objectives):

Riverplace Phase II is part of continued development of Riverplace and the West End.

Method for Estimating Cost:

Development Agreement

Project Status (As of January 1, 2007):

Project is 80% complete. Preliminary startup of garage scheduled for late January. Site work completion scheduled for summer 2007.

Other Special Considerations (Future Expansion/Special Features/Etc.):

The garage portion of the project will be complete along with final payments by FY 07/08. Several areas of site work including the final portion of the surface lot along Hammond Street will not be completed until after all of the commercial/residential portion of the project is complete which is currently scheduled for mid to late summer. Anticipate final payments to developer in September/October time frame.

| PROJECT ITEMS | FUNDING TO-DATE | FY 07/08 COST | FY 08/09 COST | FY 09/10 COST | FY 10/11 COST | FY 11/12 COST | TOTAL PROJECT COST |
|--------------------------------|--------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------------|
| Planning/Design | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Site Acquisition Costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Improvements | \$2,500,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,500,000 |
| Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Management | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL PROJECT COST | \$2,500,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,500,000 |
| PROJECT FUNDING SOURCES (LIST) | FUNDING TO-DATE | FY 07/08 EST. FUNDS | FY 08/09 EST. FUNDS | FY 09/10 EST. FUNDS | FY 10/11 EST. FUNDS | FY 11/12 EST. FUNDS | TOTAL PROJECT FUNDING |
| Parking Fund | \$2,500,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,500,000 |
| TOTAL PROJECT FUNDING | \$2,500,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$2,500,000 |
| OPERATIONAL COSTS | | | | | | | |
| Operating Impact | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Cumulative Operating Impact | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

WOOLWORTH BUILDING

| | | | |
|---------------------|-----------------------------|---------------------|--|
| Department: | <u>ECONOMIC DEVELOPMENT</u> | Contact Person/Ext: | <u>GREG STRAIT/4573</u> |
| Status of Project: | <u>CONTINUATION</u> | Start/Finish Dates: | <u>JULY 2004</u> <u>UNDETERMINED</u> |
| City Council Goals: | <u>4,6</u> | Project Number: | <u>ED 3417</u> |

Project Description:

In 2004, City Council approved funding for the acquisition of interest in parcel 1-2-8 (one parcel of the Woolworth building site) in order to facilitate the redevelopment of the site. The City proceeded to acquire as much interest as possible in parcel 1-2-8 until Spring 2005 when a sale/development agreement was executed with Pavilion Development Corporation. Since Pavilion was not able to complete the acquisition of property needed for its project, City Council authorized the transfer of the contract for sale and development agreement to Main at Washington, LLC in August 2006. The development agreement includes a reversion clause which would require Main at Washington, LLC to sell the property acquired from the City, back to the City for the original price if they fail to perform.

The project funding is required per the Reversion Clause of the Development Agreement Section 1(g) which has been transferred from Pavilion Development Corporation to Main at Washington, LLC. The Woolworth building site is one of the few remaining major redevelopment sites in the Central Business District on Main Street. Completion of the project would provide for new retail uses on the street level and a mix of office and possibly residential units in the remainder of the building. Redevelopment of this site is consistent with City Council's goals for continued revitalization of the downtown area.

Method for Estimating Cost:

This revised CIP request reflects the funds that remained at the time the City's interest was sold to Pavilion Development Corporation, the proceeds from that sale, and city staff costs which were received from OMB.

Project Status (As of January 1, 2007):

By January 2007, it is anticipated that the City Attorney's Office will be working with Main at Washington, LLC on a revised Development Agreement for their project.

Other Special Considerations (Future Expansion/Special Features/Etc.):

Funding was revised based on the anticipation that all parcels will be acquired by the developer. Should funds not transpire, however, funds will need to be re-appropriated to purchase the City's interest in the property.

| PROJECT ITEMS | FUNDING TO-DATE | FY 07/08 COST | FY 08/09 COST | FY 09/10 COST | FY 10/11 COST | FY 11/12 COST | TOTAL PROJECT COST |
|--------------------------------|------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------------|
| Planning/Design | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Site Acquisition Costs | \$378,000 | -\$248,000 | \$0 | \$0 | \$0 | \$0 | \$130,000 |
| Improvements | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Management | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL PROJECT COST | \$378,000 | -\$248,000 | \$0 | \$0 | \$0 | \$0 | \$130,000 |
| PROJECT FUNDING SOURCES (LIST) | FUNDING TO-DATE | FY 07/08 EST. FUNDS | FY 08/09 EST. FUNDS | FY 09/10 EST. FUNDS | FY 10/11 EST. FUNDS | FY 11/12 EST. FUNDS | TOTAL PROJECT FUNDING |
| Capital Projects Fund | \$130,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$130,000 |
| Property Sales | \$248,000 | (\$248,000) | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL PROJECT FUNDING | \$378,000 | (\$248,000) | \$0 | \$0 | \$0 | \$0 | \$130,000 |
| OPERATIONAL COSTS | | | | | | | |
| Operating Impact | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Cumulative Operating Impact | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

PENDLETON WEST

| | | | |
|---------------------|-----------------------------|---------------------|--------------------------|
| Department: | ECONOMIC DEVELOPMENT | Contact Person/Ext: | GREG STRAIT/4573 |
| Status of Project: | CONTINUATION | Start/Finish Dates: | OCT 2005 JUN 2008 |
| City Council Goals: | 4,6 | Project Number: | ED 3421 |

Project Description:

In May 2004, the City of Greenville and the Greenville Local Development Corporation (GLDC) entered into a development agreement with the Randolph Group for the redevelopment of the former Relax Inn and General Hospital sites. The Randolph Group will construct single family and multi-family homes as well as a mixed-use commercial structure on three sites within the project area.

The City and the Greenville Local Development Corporation had committed a total of \$199,000 for a contribution towards the public improvements for the project. The Randolph Group is being reimbursed upon submittal of invoices to the City and review by City Engineering staff. The sidewalk improvements have begun for the first phase of the development, but the entire project is not required to be completed until summer 2007. The funds currently budgeted will need to be continued until they are expended.

Project Justification (Including Relationship to City Strategic Plan Goals/Objectives):

This project is mandated by the development agreement executed by the City of Greenville with the Randolph Group in 2004. In addition, the project will serve to assist with the completion of public improvements related to a significant residential and mixed-use development located in the West End area of downtown. The project will result in the private investment of a minimum of \$11 million and the creation of over 80 residential units as well as new office and retail businesses for the City. The project will also serve as a major catalyst for additional private investment in this area.

Method for Estimating Cost:

Developer's estimates for construction costs. Management costs are based on city staff hourly costs received from OMB.

Project Status (As of January 1, 2007):

Construction is continuing on streetscape improvements related to the townhome site and mixed-use site.

| PROJECT ITEMS | FUNDING TO-DATE | FY 07/08 COST | FY 08/09 COST | FY 09/10 COST | FY 10/11 COST | FY 11/12 COST | TOTAL PROJECT COST |
|--|------------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------------|
| Planning/Design | \$12,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$12,500 |
| Site Acquisition Costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Improvements | \$186,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$186,500 |
| Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Management | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL PROJECT COST | \$199,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$199,000 |
| PROJECT FUNDING SOURCES (LIST) | FUNDING TO-DATE | FY 07/08 EST. FUNDS | FY 08/09 EST. FUNDS | FY 09/10 EST. FUNDS | FY 10/11 EST. FUNDS | FY 11/12 EST. FUNDS | TOTAL PROJECT FUNDING |
| Greenville Local Development Corporation | \$86,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$86,500 |
| General Obligation Bond - 2003 | \$112,500 | \$0 | \$0 | \$0 | \$0 | \$0 | \$112,500 |
| TOTAL PROJECT FUNDING | \$199,000 | \$0 | \$0 | \$0 | \$0 | \$0 | \$199,000 |
| OPERATIONAL COSTS | | | | | | | |
| Operating Impact | | \$0 | \$9,000 | \$9,450 | \$9,923 | \$10,419 | \$38,792 |
| Cumulative Operating Impact | | \$0 | \$9,000 | \$18,450 | \$28,373 | \$38,792 | \$38,792 |
| FTEs Added | | 0.00 | 0.25 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative FTEs Added | | 0.00 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |

Additional Operating Costs:

OMB estimate of operating costs related to ongoing maintenance of Pendleton West improvements including 0.25 FTE added in FY 08/09.

FRESH MARKET

| | | | |
|---------------------|-----------------------------|---------------------|------------------------------------|
| Department: | <u>ECONOMIC DEVELOPMENT</u> | Contact Person/Ext: | <u>NANCY WHITWORTH/4402</u> |
| Status of Project: | <u>NEW PROJECT</u> | Start/Finish Dates: | <u>JULY 2007</u> <u>DEC 2009</u> |
| City Council Goals: | <u>5,6</u> | Project Number: | <u>TBD</u> |

Project Description:

Relocation of the Fresh Market from Greenville County to a site inside the City at Antrim Drive and Pleasantburg Drive. The project will be constructed in two phases. Phase I will consist of a grocery store of approximately 25,000 square feet. Phase II will consist of retail shops totaling approximately 35,000 square feet.

The Development Agreement requires the City to pay for the design and construction of a traffic signal up to \$150,000; stormwater improvements up to \$50,000; sanitary sewer improvements up to \$20,000; and streetscape improvements up to \$300,000. Total City capital expenditures will be \$520,000. Private investment in the project will be a minimum of \$9,000,000.

Project Justification (Including Relationship to City Strategic Plan Goals/Objectives):

The project will provide for the revitalization of a key intersection in the Pleasantburg Drive commercial corridor area and increase the number of retail businesses in this area. The revitalization of this area adjacent to the University Center is integral to the implementation of the Pleasantburg Drive Master Plan. The relocation of the Fresh Market to this site also represents a gain in the retail tax base of the city since the store is currently located in Greenville County.

Method for Estimating Cost:

Development Agreement.

Project Status (As of January 1, 2007):

Property has been acquired by the developer.

| PROJECT ITEMS | FUNDING TO-DATE | FY 07/08 COST | FY 08/09 COST | FY 09/10 COST | FY 10/11 COST | FY 11/12 COST | TOTAL PROJECT COST |
|--------------------------------|-----------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------------|
| Planning/Design | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Site Acquisition Costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Improvements | \$0 | \$520,000 | \$0 | \$0 | \$0 | \$0 | \$520,000 |
| Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Management | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| TOTAL PROJECT COST | \$0 | \$520,000 | \$0 | \$0 | \$0 | \$0 | \$520,000 |
| PROJECT FUNDING SOURCES (LIST) | FUNDING TO-DATE | FY 07/08 EST. FUNDS | FY 08/09 EST. FUNDS | FY 09/10 EST. FUNDS | FY 10/11 EST. FUNDS | FY 11/12 EST. FUNDS | TOTAL PROJECT FUNDING |
| Capital Projects Fund | \$0 | \$318,000 | \$0 | \$0 | \$0 | \$0 | \$318,000 |
| G.O. Bond/Refunding - 2001 | \$0 | \$132,000 | \$0 | \$0 | \$0 | \$0 | \$132,000 |
| Sanitary Sewer Fund | \$0 | \$20,000 | \$0 | \$0 | \$0 | \$0 | \$20,000 |
| Stormwater Fund | \$0 | \$50,000 | \$0 | \$0 | \$0 | \$0 | \$50,000 |
| TOTAL PROJECT FUNDING | \$0 | \$520,000 | \$0 | \$0 | \$0 | \$0 | \$520,000 |
| OPERATIONAL COSTS | | | | | | | |
| Operating Impact | | \$0 | \$9,000 | \$9,450 | \$9,923 | \$10,419 | \$38,792 |
| Cumulative Operating Impact | | \$0 | \$9,000 | \$18,450 | \$28,373 | \$38,792 | \$38,792 |
| FTEs Added | | 0.00 | 0.25 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative FTEs Added | | 0.00 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |

Additional Operating Costs:

OMB estimate of operating costs related to ongoing maintenance of Fresh Market improvements including 0.25 FTE added in FY 08/09.

MAGNOLIA PARK TOWN CENTER

| | | | |
|---------------------|-----------------------------|---------------------|-----------------------------------|
| Department: | <u>ECONOMIC DEVELOPMENT</u> | Contact Person/Ext: | <u>TRACY DOZIER/5723</u> |
| Status of Project: | <u>NEW PROJECT</u> | Start/Finish Dates: | <u>JAN 2007</u> <u>DEC 2009</u> |
| City Council Goals: | <u>5,6</u> | Project Number: | <u>TBD</u> |

Project Description:

Magnolia Park Town Center shall be a 68-acre mixed-use development that will be a revitalization of an area on Woodruff Road at the former Greenville Mall. In addition, Costco Wholesale is a retail anchor component to the mixed-use development.

Project Justification (Including Relationship to City Strategic Plan Goals/Objectives):

This is a revitalization of the old Greenville Mall area on Woodruff Road. This would encourage more stable growth in this area, introduction to the city limits by mast arms, better traffic flow by synchronized traffic lights, and represent a cohesive vision plan with other major projects in the area.

Method for Estimating Cost:

Estimated costs per Magnolia Park Town Center Development Agreement - \$145,000 signalized intersection designed with Mast Arms at current entrance to project; and a possible new entrance to project that may have a city participation of an additional \$145,000 for a second signalized intersection designed with mast arms.

Project Status (As of January 1, 2007):

This is a new project request and has not received prior funding.

| PROJECT ITEMS | FUNDING TO-DATE | FY 07/08 COST | FY 08/09 COST | FY 09/10 COST | FY 10/11 COST | FY 11/12 COST | TOTAL PROJECT COST |
|--------------------------------|-----------------|------------------------|------------------------|------------------------|------------------------|------------------------|-----------------------------|
| Planning/Design | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Site Acquisition Costs | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Improvements | \$0 | \$145,000 | \$145,000 | \$0 | \$0 | \$0 | \$290,000 |
| Equipment | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Management | \$0 | \$5,000 | \$5,000 | \$0 | \$0 | \$0 | \$10,000 |
| TOTAL PROJECT COST | \$0 | \$150,000 | \$150,000 | \$0 | \$0 | \$0 | \$300,000 |
| PROJECT FUNDING SOURCES (LIST) | FUNDING TO-DATE | FY 07/08 EST. FUNDS | FY 08/09 EST. FUNDS | FY 09/10 EST. FUNDS | FY 10/11 EST. FUNDS | FY 11/12 EST. FUNDS | TOTAL PROJECT FUNDING |
| Capital Projects Fund | \$0 | \$150,000 | \$150,000 | \$0 | \$0 | \$0 | \$300,000 |
| TOTAL PROJECT FUNDING | \$0 | \$150,000 | \$150,000 | \$0 | \$0 | \$0 | \$300,000 |
| OPERATIONAL COSTS | | | | | | | |
| Operating Impact | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| Cumulative Operating Impact | | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Cumulative FTEs Added | | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |